

Financial and Commercial

LESS PRESSURE IN WALL STREET

Short Interest Uncovered by Speculative Liquidation and Rally Ensued.

MARKING DOWN OF COPPER

AMERICAN SMELTING CONTINUES TO SUFFER.

New York, Sept. 18.—The stock market today showed the relief offered by the speculative liquidation which has been effected during the week. The pressure was lightened and the requirement of the short interest left uncovered was sufficient to cause some rally.

The tone was unsettled and uncertain, and the movement of prices straggling and mixed to an unusual degree. Developments outside the technical speculative position of the market were not important except for an easier tone in the rates for call money. Taken in connection with the heavy cash decrease for the week indicated by the preliminary estimates, the action of the call loan market was interpreted to mean that a substantial reduction of the loan account had been made in connection with the liquidation at the stock exchange.

Signs of further weakness were to be seen here and there in the market. The lack of action and the uncertainty of the Great Northern are certificates arouse the fear that the dividend is to be omitted. American Smelting continued to suffer from the excess of the former speculation, and in some degree from a further marking down in the price of copper. Reports of copper trade conditions were not encouraging, and the lapse of the demand for that metal gives credit to reports of a similar lull in the iron and steel trade. A revival of the subject of increased freight rates is considered significant as of continued unsatisfactory railway earnings. Of course, industries use was made at the stock exchange and the nature of which was not disclosed.

These rumors increased the indisposition of the shorts to cover their contracts and with the subsidence of pressure on the weak spots the upward movement gained momentum.

Bonds were heavy. Total sales, par value, \$150,000.

United States bonds were unchanged on call.

Stock Quotations.

Sales High Low Close			
Am. Copper	35.50	36	35 3/4
Am. C. & P.	1.30	1.28 1/2	1.28 1/2
do pfd.	1.00	1.02 1/2	1.02 1/2
Am. Cotton Oil	30	34 1/2	33 1/2
Am. H. L. pfd.	1.00	1.02 1/2	1.02 1/2
Am. Ice Secs.	900	27 1/2	26 1/2
Am. Lined	2.70	40 1/2	39 1/2
Am. Locomotive	2.70	40 1/2	39 1/2
do pfd.	1.00	1.02 1/2	1.02 1/2
Am. Sm. & Rfr.	60.00	80 1/2	82 1/2
Am. Sugar	2.10	102 1/2	101 1/2
Am. Sugar Rfr.	1.00	1.02 1/2	1.02 1/2
Am. Tob. pfd.	600	92 1/2	92 1/2
Am. Woolen	300	22 1/2	23 1/2
Anac. Mining	6.00	88 1/2	87 1/2
Atchafalaya	5.70	88 1/2	87 1/2
do pfd.	500	90 1/2	90 1/2
Atlantic C. L.	8.00	90 1/2	90 1/2
B. & O.	8.70	97 1/2	95 1/2
do pfd.	8.00	90 1/2	90 1/2
Brooklyn B. T.	4.00	20 1/2	20 1/2
Canadian Pac.	1.30	17 1/2	17 1/2
Cent. Leather	300	26 1/2	25 1/2
do pfd.	300	35 1/2	34 1/2
Cont. of N. E.	300	20 1/2	20 1/2
C. & O.	1.90	41 1/2	41 1/2



Attainment of Ambition

Success is the attainment of ambition—the fulfillment of a desire to do some particular thing.

A continual striving to succeed is sure to bring its reward.

If you desire to be a successful saver and accumulate money, the best plan is to open an account with the Commercial National Bank and deposit a certain portion of your income each week.

4 per cent interest. On Savings Accounts of \$1 and up.

People who live in outside towns and in the country and want to save money should write for consultation, advice and medical book free. Many cases have been cured by home treatment.

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